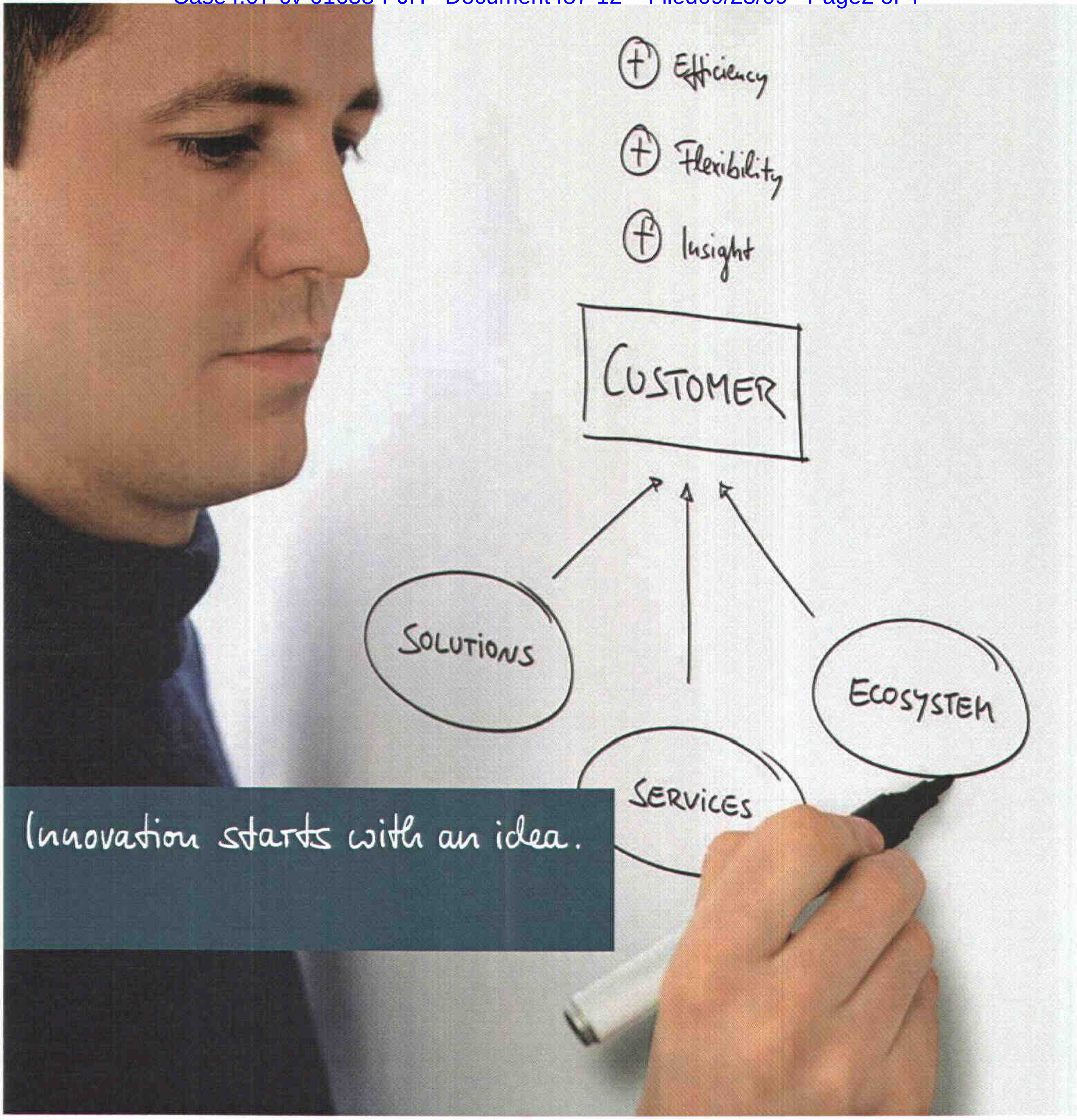
EXHIBIT 10



SAP ANNUAL REPORT 2008

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The following table shows the components of our acquisition cost for Business Objects:

Business Objects Acquisition Cost

€ millions	2008
Cost of shares outstanding	4,241
Cost of warrants outstanding	11
Cost of convertible bonds outstanding	541
Fair value of converted stock options	86
Acquisition-related transaction cost	22
Total	**4,901**
Cash acquired	716
Acquisition cost net of cash acquired	**4,185**

As part of the business combination, we purchased substantially all shares outstanding, all warrants, and all convertible bonds. The convertible bonds have been converted and the face value of the bond (€ 450 million) has been paid to SAP since the acquisition. In addition, we assumed Business Objects' employee share-based payment programs without changing the parameters of these programs. The fair value of employee stock options assumed and awards exchanged was determined using a binomial based valuation model with the following assumptions: a risk-free interest rate of 3.42 % to 3.74 %, an expected volatility of 29 %, and a dividend yield of 1.3 %. For the purposes of purchase accounting we have used the cash offer price of € 42 to determine the fair value of the exchanged Business Objects stock option awards. The fair value of unvested Business Objects options and restricted stock awards related to future service is being amortized based on the accelerated attribution method over the remaining service period, while the value of vested options is included in the total purchase price. Acquisition-related transaction costs include investment banking fees, legal, and other fees for external advisors directly related to the acquisition.

The assets acquired and liabilities assumed were recorded in the accompanying consolidated balance sheet at their estimated fair values as of the acquisition date, January 21, 2008. The excess of the acquisition cost of the business combination over the estimated fair values of the identifiable net assets acquired has been recognized in goodwill. Factors that contributed to the recognition of goodwill of € 3.5 billion are expected synergies from combining the activities of SAP and Business Objects as well as assets which cannot be recognized separately apart from goodwill because they are not identifiable (such as the quality and level of education of the workforce).

The following table shows the allocation of the acquisition costs to the fair values of the assets acquired and liabilities assumed as of the acquisition date and the respective carrying amounts determined in accordance with IFRS immediately before the acquisition date:

Purchase Price Allocation of Business Objects

€ millions	Pre-Acquisition Carrying Amount	Fair Value Adjustment	Fair Value of Assets Acquired and Liabilities Assumed
Cash and cash equivalents	716	0	716
Financial assets	8	0	8
Accounts receivable	341	-4	337
Other assets	46	24	70
Property, plant, and equipment	24	29	53
Intangible assets	218	740	958
Goodwill	1,123	2,364	3,487
Deferred tax assets	88	1	89
Total assets	**2,564**	**3,154**	**5,718**
Accounts payable	27	-5	22
Loans and borrowings	362	-362	0
Deferred tax liabilities	15	210	225
Other accrued liabilities and provisions	550	-66	484
Deferred revenues	264	-178	86
Total liabilities	**1,218**	**-401**	**817**
Net assets	**1,346**	**3,555**	**4,901**
Acquisition cost			4,901
Cash acquired			716
Acquisition cost net of cash			**4,185**

(15) Assets and Liabilities Held for Sale

In November 2007 we committed to a plan to sell the business of TomorrowNow, Inc. (TomorrowNow), a wholly owned subsidiary of SAP America, Inc. (a wholly owned subsidiary of SAP AG) and to cease engaging in the business model of providing support services relating to third-party software. Negotiations with several interested parties took place. The assets and liabilities of TomorrowNow, which included the assets and liabilities of TomorrowNow entities in Europe, Australia, and Asia, were expected to be sold within twelve months. Therefore, the assets and liabilities were classified as a disposal group held for sale and were presented separately in the Consolidated Balance Sheet as at December 31, 2007.

In the second half of 2008 we made a strategic decision to discontinue our search for potential buyers and to abandon the operations of TomorrowNow. We completed the abandonment of TomorrowNow in October 2008. As part of this process, the assets were either disposed of or fully depreciated since there is no continuing economic benefit. All operating liabilities were settled and any remaining liabilities not relating to the operations of TomorrowNow were assumed by the Group.

TomorrowNow was a distinct asset group with cash flows and operations that were separable from those of the rest of SAP. The operations of this disposal group had been accounted for as a part of the product segment.

The following table details the major classes of assets and liabilities of the TomorrowNow disposal group held for sale at December 31, 2007:

Assets and Liabilities Held for Sale

€ millions	2007
Accounts receivable, net	2
Other assets	3
Current assets	**5**
Goodwill	7
Property, plant, and equipment, net	1
Other assets	1
Deferred tax assets	1
Noncurrent assets	**10**
Total assets	**15**
Accounts payable	1
Other liabilities	3
Deferred income	5
Current liabilities	**9**
Total liabilities	**9**